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2015R- 377
RESOLUTION
of the
CITY OF
MINNEAPOLIS

By Goodman

Authorizing sale of land Humboldt Greenway Disposition Humboldt Greenway Fifth Addition Land Sale Parcels.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop ninety-five (95) Humboldt Greenway Fifth Addition Land Sale Parcels, in the Lind-Bohanon and Shingle Creek neighborhoods, from Greater Metropolitan Housing Corporation, hereinafter known as the Redeveloper, the Humboldt Greenway Fifth Addition Land Sale Parcels, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION:

Lots 2, 3, 4, 5, 6, 7, 8, 9 and 10, Block 4;
Lots 1, 2, 3, 4, 5, 6 and 7, Block 5;
Lots 1, 2, 3, 4, 5, 6 and 7, Block 6;
Lots 1, 2, 3, 4, 5, 6 and 7, Block 7;
Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Block 8;
Lots 1, 2, 3, 4, 5, 6 and 7, Block 9;
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, Block 12;
Lots 1, 3, 8, 9, 10, 12, 13, 14 and 15, Block 13;
Lots 1, 2, 3, 4, 5 and 6, Block 15;
Lots 1, 2, 3, 4, 5 and 6, Block 16;
Lots 1, 2, 3, 4, 5 and 6, Block 17;
Lots 1, 2, 3, 4, 5 and 6, Block 18;
Outlots A and B, all in Humboldt Greenway Fifth Addition; and

Whereas, the Redeveloper has offered to pay the sum of \$367,304 for the above described Humboldt Greenway Fifth Addition Land Sale Parcels to the City for the land (adjusted to deduct \$1.00 per square foot for any undevelopable area associated with Outlots A and B), and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on September 4, 2015, a public hearing on the proposed sale was duly held on September 15, 2015, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Humboldt Greenway Redevelopment Plan, as amended, is hereby determined to be the sum of \$367,304 for Parcel Humboldt Greenway Fifth Addition Land Sale Parcels (adjusted to deduct \$1.00 per square foot for any undevelopable area associated with Outlots A and B).

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

Certified as an official action of the City Council: 

RECORD OF COUNCIL VOTE (X INDICATES VOTE)													
COUNCIL MEMBER	AYE	NAY	ABSTAIN	ABSENT	VOTE TO OVERRIDE	VOTE TO SUSTAIN	COUNCIL MEMBER	AYE	NAY	ABSTAIN	ABSENT	VOTE TO OVERRIDE	VOTE TO SUSTAIN
Reich	X						Glidden	X					
Gordon	X						Cano	X					
Frey	X						Bender	X					
B Johnson	X						Quincy	X					
Yang	X						A Johnson	X					
Warsame	X						Palmisano	X					
Goodman	X												

ADOPTED SEP 25 2015

DATE

ATTEST


CITY CLERK

☒ APPROVED ☐ NOT APPROVED ☐ VETOED


MAYOR HODGES

SEP 28 2015

DATE